



Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Securities of State Member Banks as Required by Regulation H (FR H-1; OMB No. 7100-0091).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, identified by FR H-1, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include the OMB number or FR number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M-4775, 2001 C St NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival,

visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collection

Collection title: Securities of State Member Banks as Required by Regulation H.

Collection identifier: FR H-1.

OMB control number: 7100-0091.

Frequency: Annually, quarterly, and on occasion.

Respondents: State member banks (SMBs).

Estimated number of respondents: 2.

Estimated average hours per response: **Reporting:** Form 10 (17 CFR 249.210): 219.53; Form 8-A (17 CFR 249.208a): 3; Regulation 12B (17 CFR 240.12b-1 through 240.12b-37): 1; Rule 13e-1 (17 CFR 240.13e-1): 13; Regulation 14D (17 CFR 240.14d-1 through 240.14d-103) & Schedule 14D-9 (17 CFR 240.14d-101): 65.14; Form 8-K (17 CFR 249.308): 9.21; Form 10-Q (17 CFR 249.308a): 185.08; Form 10-K (17 CFR 249.310): 2,281.4; **Reporting and Disclosure:** Rule 13e-3 (17 CFR 240.13e) & Schedule 13E-3 (17 CFR 240.13e-100): 34.36; Regulation 14A (17 CFR 240.14a-1 et seq.) & Schedule 14A (17 CFR 240.14a-101): 12.75; Regulation 14C (17 CFR

240.14c-1 et seq.) & Schedule 14C (17 CFR 240.14c-101): 98.2; Rule 14f-1 (17 CFR 240.14f-1): 2; Rule 12b-25 (17 CFR 240.12b-25) & Form 12b-25 (17 CFR 249.322): 2.5; Form 15 (17 CFR 249.323): 1.5; **Disclosure:** Form 3 (17 CFR 240.16a-3(k)): 0.5; Form 4 (17 CFR 240.16a-3(k)): 0.5; Form 5 (17 CFR 240.16a-3(k)): 1.

Estimated annual burden hours: **Reporting:** Form 10 (17 CFR 249.210): 439; Form 8-A (17 CFR 249.208a): 6; Regulation 12B (17 CFR 240.12b-1 through 240.12b-37): 2; Rule 13e-1 (17 CFR 240.13e-1): 26; Regulation 14D (17 CFR 240.14d-1 through 240.14d-103) & Schedule 14D-9 (17 CFR 240.14d-101): 130; Form 8-K (17 CFR 249.308): 18; Form 10-Q (17 CFR 249.308a): 1,110; Form 10-K (17 CFR 249.310): 4,563; **Reporting and Disclosure:** Rule 13e-3 (17 CFR 240.13e) & Schedule 13E-3 (17 CFR 240.13e-100): 69; Regulation 14A (17 CFR 240.14a-1 et seq.) & Schedule 14A (17 CFR 240.14a-101): 26; Regulation 14C (17 CFR 240.14c-1 et seq.) & Schedule 14C (17 CFR 240.14c-101): 196; Rule 14f-1 (17 CFR 240.14f-1): 4; Rule 12b-25 (17 CFR 240.12b-25) & Form 12b-25 (17 CFR 249.322): 5; Form 15 (17 CFR 249.323): 3; **Disclosure:** Form 3 (17 CFR 240.16a-3(k)): 1; Form 4 (17 CFR 240.16a-3(k)): 35; Form 5 (17 CFR 240.16a-3(k)): 16.

General description of collection: The Board's Regulation H requires SMBs whose securities are subject to registration pursuant to the Securities Exchange Act of 1934 (Exchange Act) to disclose certain information to shareholders and securities exchanges and to report information relating to their securities to the Board using forms adopted by the Securities and Exchange Commission (SEC) and in compliance with certain rules and regulations adopted by the SEC.

Legal authorization and confidentiality: The FR H-1 is authorized under sections 12(c) and 23(a)(1) of the Exchange Act. The FR H-1 is also authorized by section 11 of the Federal Reserve Act, which authorizes the Board to require such statements and reports of SMBs as the Board may deem necessary.¹ The FR H-1 is mandatory for SMBs whose securities are subject to registration pursuant to the Exchange Act.

¹ 12 U.S.C. 248(1)(1).

Reports filed with the Board under the FR H-1 must be available for public inspection under Regulation H.² An SMB may request confidential treatment for information contained within a report in accordance with the procedures established in Regulation H.³ Information may be kept confidential to the extent it is nonpublic commercial or financial information that is both customarily and actually treated as private within the meaning of exemption 4 of the Freedom of Information Act (FOIA). Information collected on the FR H-1 may also be kept confidential if it is obtained as part of an examination or supervision of a financial institution within the meaning of exemption 8 of the FOIA.

Consultation outside the agency: The reporting and disclosure requirements discussed in this supporting statement were promulgated by the SEC. The Board has consulted with the SEC to confirm our coordinated burden estimates.

Board of Governors of the Federal Reserve System, June 30, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2022-14547 Filed: 7/7/2022 8:45 am; Publication Date: 7/8/2022]

² 12 CFR 208.36(c)(3).

³ 12 CFR 208.36(d).